



**Exclusive Negotiating Agreement - 6845 Atlantic Avenue**  
**City Council Meeting – October 11, 2022**

# 6845 Atlantic Avenue

## Property History

- **Location:** 6845 Atlantic Avenue
- **Ownership:** City purchased in 2019 and utilized rear portion of the property as the Atlantic Bridge Community Shelter.
- **Proposed Development:** City approached by adjacent property for the development of a large affordable housing/homeless services campus, including the continued operation of the ABC Shelter.
- **Surplus Land Act Compliance:** On August 2, 2022, the City Council declared the property to be exempt surplus, which has been reviewed and confirmed by the State's Department of Housing and Community Development.



# Exclusive Negotiating Agreement (ENA)

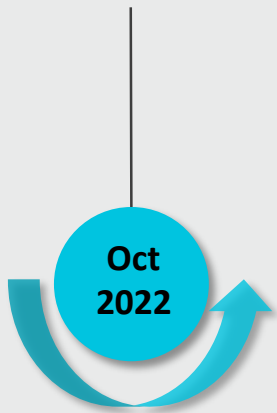
## Proposed Terms and Conditions

- **Developer**: Century Affordable Development, Inc.
- **Term**: 180 Days from full execution.
- **Renewal Options**: Two 90-day extensions.
- **Obligations**: City and Developer shall participate in a public visioning process; concurrently Developer shall perform due diligence.
- **SLA Requirements**: Exemption requires project to include 40% of the total units to be affordable at low/very low-income level and restrictive covenant to be recorded on property for 55 years.



# Next Steps

ENA Approval

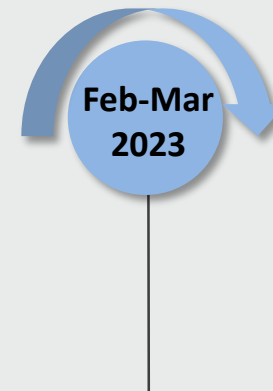


Engage  
Developer/  
Visioning  
Schedule and  
Guidelines

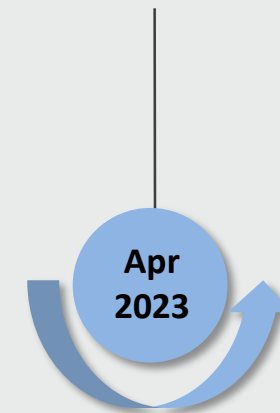
Visioning  
Meetings



Negotiate Terms  
and Conditions of  
Purchase and Sale  
Agreement



Staff  
Recommendations  
to the City Council



# Recommendation

## Recommend the City Council:

- Authorize the City Manager, or designee, to execute all documents necessary to enter into an Exclusive Negotiation Agreement (ENA) with Century Affordable Development Inc., of Long Beach, CA, to commence negotiations in connection with the disposition and development of City-owned Exempt Surplus property at 6845 Atlantic Avenue.



Thank you.